

# Quantum Leaps or Incremental Steps? Tracking Industry Progress Toward the 2030 SDG Targets

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## The Clock Is Ticking

The clock is ticking on our progress toward the Sustainable Development Goals (SDGs), the 17 targets that all 193 UN member countries agreed to in 2015, and we are not doing well. The UN SDG Progress Report 2023 indicates that just 15% of SDG targets are progressing towards achievement, and over half have seen little to no progress, or even experienced setbacks [5]. Now for the industry leaders, policy makers, and investors, the big question is: "Are we seeing quantum jumps in sustainable transformation or is it still business as usual, with 2030 visions remaining unattainable? Ambition delivery gap isn't even across countries. Embedded policy frameworks, green taxation and circular economy legislation are still very present in countries that continue to lead in SDG Index scores with values above 83 [4]. Yet, in the Global South, Nigeria, India and Brazil have high investment commitments yet slow growth rates, because of structural difficulties in their economies – from funding constraints to institutional capacity gaps. The picture is no different with industry sectors. Progress has been made in fact in the energy transition (SDG 7) with global renewables

reaching a record 295 GW in 2022, with China, the United States and Germany leading the way [2]. However, sustainable agriculture (SDG 2), quality education (SDG 4) and reduced inequalities (SDG 10) are still resisting progress. There's no sign of quantum leaps displacing the incremental in the data, just both working in tandem in different industries, in different countries, at vastly different paces.

## A Multi-Level Framework for Tracking SDG Progress

To know where and how progress is made, a systematic lens is needed. The multi-level architecture described in figure 1 below illustrates the linkages between global governance commitments, national policy processes and the sector-level regulation and measurable outcomes. This multi-layered approach was inspired by the OECD Policy Coherence for Sustainable Development framework and reflects the interactions between financing flows, technology enablers and reporting requirements that can eventually lead to SDG contributions [3].

**Figure 1: Multi-Level Architecture for SDG Industry Progress Tracking**

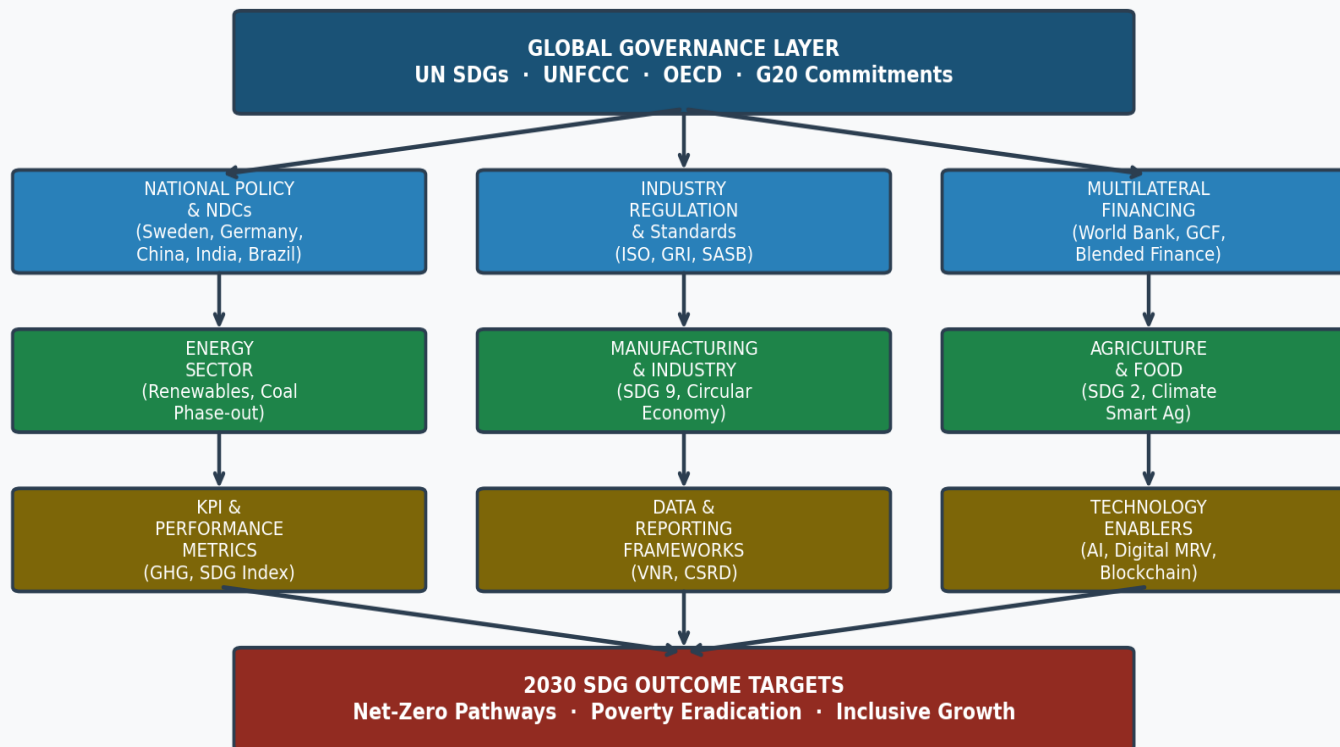


Figure 1: Multi-level architecture for SDG industry progress tracking. Adapted from OECD policy coherence for sustainable development (2019) and UN SDG indicator framework

Figure 1 shows that the global governance is at the top, represented by the SDG framework, the Paris Agreement and multilateral agreements within the G20. These are translated at the national level into Nationally Determined Contributions (NDCs), industry regulations and financing incentive structures. At the sector level, energy, manufacturing and agriculture are all

impacted by this policy environment in their own ways, with energy and manufacturing responding to their investment cycles and competitive pressures, and agriculture responding through its own investment cycle and competition. What is particularly salient, however, is that the architecture of the technology enablers that enable the acceleration of the speed of iteration

from policy intent to demonstrated outcome, such as AI-powered monitoring, digital Measurement, Reporting and

Verification (MRV) systems, and blockchain-based supply chain transparency tools.

### Country Trajectories: Who Is Leading, Who Is Stalling

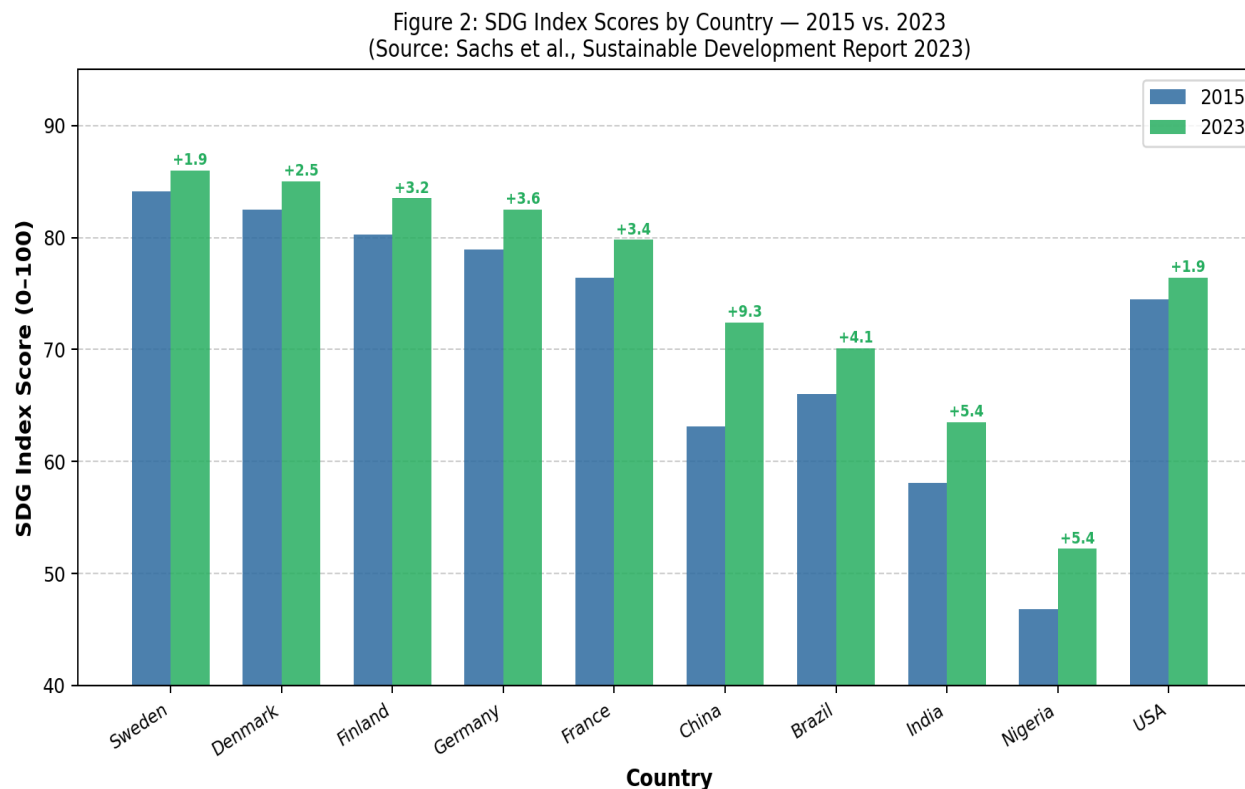


Figure 2: SDG index scores by country — 2015 vs. 2023.

Source: Sachs et al., [4] sustainable development report 2023, SDSN. Score range 0–100; higher is better

The Sustainable Development Solutions Network (SDSN) Sustainable Development Report 2023 rates countries against a composite SDG Index consisting of all 17 SDGs based on 100+

indicators [4]. As shown in figure 2, the outcomes present a clear division between the North and South in the world.

The first tier is shared by those countries with robust national integration strategies for SDG (86.0), carbon pricing (85.0) and

legally binding climate targets (83.5), which include Sweden, Denmark, Finland. Germany (82.5) and France (79.8) are followed closely, with both countries showing measurable improvement since 2015, partly thanks to EU-level Green Deal legislation and the Corporate Sustainability Reporting Directive (CSRD), which will make it mandatory for large companies to report on sustainability in detail from 2024 [1]. The case of China is especially telling. It has increased its SDG Index score by 9.3 points since 2015 and currently stands at 72.4, the highest absolute score in this group of countries. It's indicative of the predominance of the Chinese market in investment in renewable energy (China added nearly half of the world's solar PV capacity in 2022, according to IRENA, 2023[2]), poverty alleviation programs, which lifted more than 100 million people above the national poverty line by 2021, and expansion of digital infrastructure. However, China has a long way to go: SDG 13 (Climate Action) and SDG 15 (Life on Land) are the areas where China is underperforming due to its coal reliance and biodiversity pressures. India (63.5) and Brazil (70.1) are

emerging economies that are making moderate progress, though with room to improve due to inequality indicators and climate risk. The United States (76.4) is a typical example of a high-income country where achievements in SDG health and innovation stand in sharp contrast to the shortcomings in inequality (SDG 10), sustainable consumption (SDG 12) and climate policy coherence (SDG 13). Nigeria (52.2) illustrates the structural issue in sub-Saharan Africa, where access to mobile connectivity as well as primary education shows positive trends, but are being offset by food insecurity, infrastructure gaps and weak governance.

### **The 17-Goal Picture: What the Data Actually Shows**

Looking at SDG achievement status by country, figure 3 breaks down SDG achievement status by each of the 17 SDGs. On track, partially on track, and off track and regressing are the classifications for indicators based on the UN SDG Progress Report 2023 data.

**Figure 3: Global SDG Achievement Status by Goal — 2023**  
(Source: UN SDG Progress Report 2023)

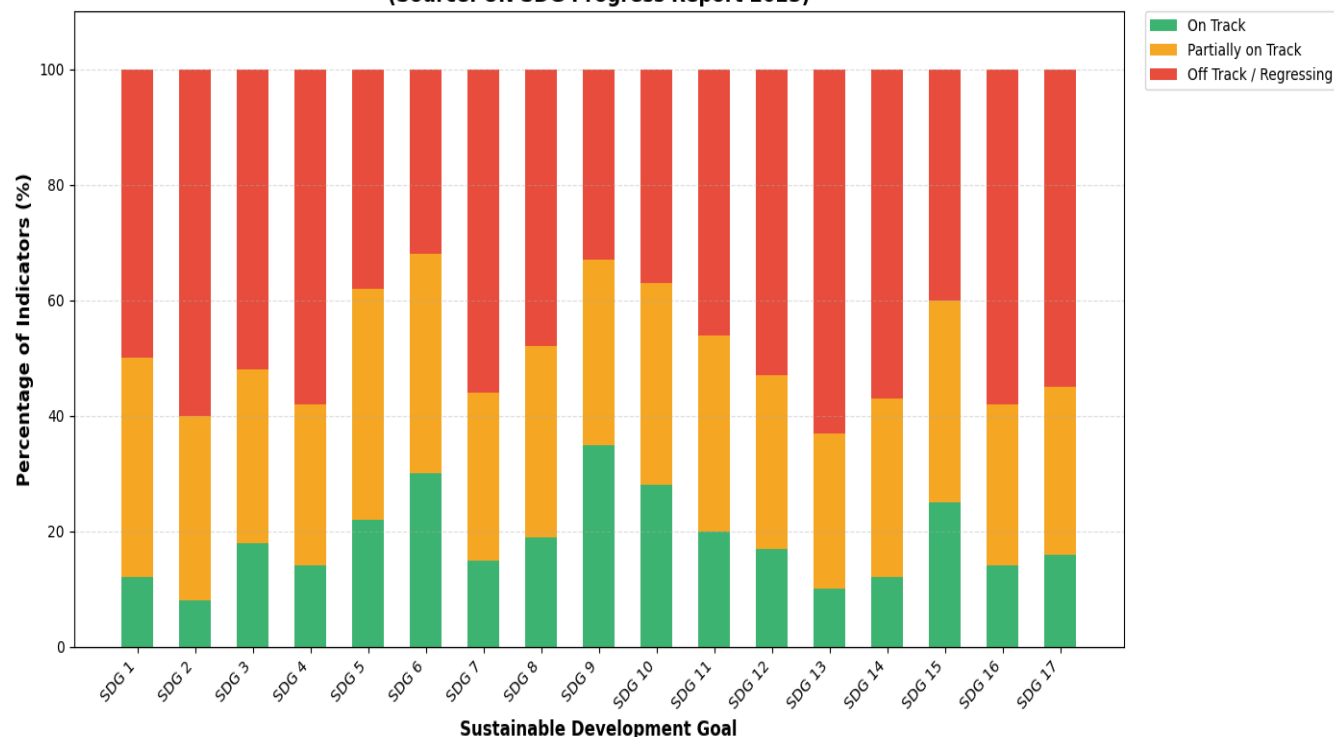


Figure 3: Global SDG achievement status by goal — 2023

source: united nations SDG progress report 2023. Percentages represent share of sub-indicators within each goal category

There are a number of patterns to which attention is called. In the case of SDG 9 (Industry, Innovation and Infrastructure), the outlook is brightest, as the speed of digitalization, expansion of mobile broadband, and productivity increases in manufacturing in the East Asian and South Asian region drive the track. The track is brightest in SDG 9 (Industry, Innovation and Infrastructure), due to the speed of digitalization, expansion of mobile broadband, and manufacturing productivity in East Asia

and South Asia. In addition, SDG 7 (Affordable and Clean Energy) has seen some real progress: IRENA estimates that the levelised cost of solar PV in 2022 is economically competitive without subsidy in more than two-thirds of global markets, compared to 2010 when this was possible in just 18% of markets. These are the areas where real quantum leaps are evident. In the case of SDG 2 (Zero Hunger) and SDG 1 (No Poverty), the trends are going in the opposite direction, both

deteriorating in absolute terms after disruptions caused by the COVID-19 pandemic and food price shocks due to inflation. According to the UN, in 2023, there were 735 million undernourished people, an increase of 122 million compared to 2019 [5]. SDG 13 (Climate Action) is in a similar situation: although the investment in clean energy is at a record level, GHG emissions reached an all-time high in 2023 (37.4 billion tonnes CO<sub>2</sub>-eq. IEA data, cited in UN Report), reflecting rebound dynamics when overall economic activity grows faster than decarbonization. The governance targets (SDG 16 (Peace, Justice and Strong Institutions) and SDG 17 (Partnerships for the Goals)) are still middle of the road. More than 50 countries have submitted Voluntary National Reviews (VNRs); while there are many, the extent to which they drive domestic change is highly variable, due to different quality and accountability mechanisms [3].

### **The Finance Gap and the Role of Private Industry**

A discussion of SDG progress would not be complete without discussing the finance gap. According to the UN Conference on Trade and Development (UNCTAD), developing countries are estimated to have an annual SDG financing gap of around \$4 trillion [6]. Official Development Assistance (ODA) flows are on a nominal record in 2022, but fail to address this less than 5%. The message is clear – private industry and blended finance instruments need to scale up markedly if 2030 is not just a target

but a reality. For private actors, the challenge is how to link fiduciary duty with impact of SDGs. A total of more than \$3.9 trillion in ESG-linked instruments have been issued by the end of 2022 [1], which are green bonds, sustainability linked loans, and SDG bonds. But additionality is contested – some writers note that most of the labelled instruments fund projects that would have taken place anyway, so that the numbers are merely headliners for the SDG. Far more promising are outcome-based financing models, which establish real incentive frameworks for delivering measurable progress, based on verifiable SDG metrics. This is starting to be addressed by sector-level initiatives. Founded at COP26, with more than 100 companies behind it, First Movers Coalition are those companies that pledge to buy a percentage of their purchases from near-zero-emission technologies in sectors where it is difficult to reduce emissions, such as in steel, cement, shipping and aviation. Amongst the most ambitious and company-accountability-driven SDG 13 mechanism, arguably, is the Science Based Targets initiative (SBTi), which now includes more than 7,000 companies with revenues totaling more than \$38 trillion who are committed to decarbonization pathways consistent with the Paris Agreement's 1.5°C goals [4].

## From Incremental to Transformative: What the Evidence Suggests

The narrative that is presented here is far from a straightforward one of success or failure. Rather, it shows a complex, sector-specific and geographically uneven pattern, which requires a different approach so that recommendations and prescriptions cannot be given uniformly. There are three imperatives evident. First, there's a need to speed up and decentralize technology diffusion. The clean energy revolution is a testament to the power of making technology cost competitive, and now it's time for to replicate this progress in sustainable agriculture, climate-smart infrastructure, and nature-based solutions while ensuring that this progress does not exclude low-income countries from being stuck in legacy high-carbon and high-cost systems. Second, there is a need to bridge the disclosure-action gap in second reporting and accountability systems. The EU's CSRD is the most ambitious mandated sustainability reporting framework so far adopted, and will ask more than 50,000 companies to report on their environmental and social impacts, using detailed European Sustainability Reporting Standards. It has already led to comparable legislation in the UK, Australia and Canada, and its global impact could herald a new tipping point in the embedding of transparency norms, rather than their exceptional regional presence [1]. Third, the financing framework needs to shift to

outcome-based instruments. It is essential to go beyond 'labeled' green finance to mechanisms that explicitly link capital allocation to verified improvement in SDG metric, which requires strong national data infrastructure and credible MRV systems, where multilateral development banks and the OECD DAC have a critical convening power [3] [6]. The 2030 target is not a finish line; it is a starting point. If most SDGs are not met by 2030, it does not render the SDGs as futile; rather, it places a strong emphasis on the urgency of the next 10 years. Those industry leaders who fail to view SDG alignment as a strategic and not compliance mindset will end up with stranded assets, regulatory headwinds, and reputational risk. If one adopts this article's vision of governance pledges cascaded down through sector strategies to tangible results, then one is best equipped to play a role in the reconfiguration of the global economy that the SDG agenda ultimately requires.

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